

SPECIAL MEETING – MANSFIELD TOWN COUNCIL
October 4, 2012

Mayor Elizabeth Paterson called the special meeting of the Mansfield Town Council to order at 6:00 p.m. in the Council Chamber of the Audrey P. Beck Building.

I. ROLL CALL

Present: Freudmann, Kochenburger (arrived 6:15 P.M), Moran, Paterson, Paulhus, Ryan, Schaefer, Shapiro (via conference call) (arrived 7:00 P.M.)
Excused: Keane

II. OLD BUSINESS

Storrs Center Update

Matt Hart Town Manager outlined the order of the workshop to include updates on the retail tenanting piece, an update on the fiscal impact analysis and a sound viable plan to address the challenges being faced regarding funding public interest projects.

Introductions included members of the Council; Town Attorney Dennis O'Brien, Director of Downtown Partnership Cynthia vanZelm, Finance Director Cherie Trahan, Consultant Shuprotim Bhaumik from HRA & Advisors, Master Developers from Storrs Center Alliance Howard Kaufman and Lou Marquet, and Director of Public Works Lon Hultgren.

Howard Kaufman spoke on the acceptability of the market to the retail tenanting of the project with Phase 1A being ninety-five percent leased. Marketability for tenant and retail has been very well received with Phase 1C and Market Square being 80% leased. Anchors to support the project will include the UConn Book Store, Price Chopper and a Medical Health Center. The total footage of the project will be approximately 86,000 square feet.

Mr. Kochenburger requested the Town Council have some input regarding the plan and design of Market Square.

Lou Marquet reviewed a number of challenges that were addressed involving relocating tenants, safety issues and utility delays. Within the next six weeks the façade will be completed on store fronts on Dog Lane. Upon the completion of removing the foundation at 1254 a temporary crescent shaped road will be constructed to connect Bolton Road and Dog Lane. Demolition of the Phase 4 site will begin before the end of the year.

Lon Hultgren spoke on the status of the public infrastructure projects for Storrs Center. The construction bidding on a number of projects has been below the anticipated 25% range of the detailed engineering estimates. Additionally, DOT administrative and review fees were more than anticipated and delays from utility companies have negatively impacted the project with increased costs.

Mr. Shapiro left the meeting at 7:30 P.M.
Shuprotim Bhaumik and Director of Finance Ms. Trahan reviewed the revised fiscal impact of the project. Upon completion of the phases to the Storrs Center

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project it is estimated that over \$65 million will be added to the assessed value, raising the value of real property in town to over \$967 million in assessment year 2014. On a cumulative basis between FY2014-15 and 2021-22 almost \$6 million will be collected in net revenues from Storrs Center. (Presentation attached)

Mr. Kochenburger left the meeting at 7:50 P.M.

Mr. Hart stated according to the updated fiscal impact analysis there is sufficient net revenue from the 4 phases to cover the additional needs on the project.

Mr. Paulhus moved and Ms. Moran seconded that the Town Council go into executive session to discuss Pending Claims and Litigation in accordance with CGS§1-200(6)(B)
Motion passed unanimously.

III. EXECUTIVE SESSION

Pending Claims and Litigation in accordance with CGS§1-200(6) (B)

Present: Freudmann, Moran, Paterson, Paulhus, Ryan, Schaefer and Shapiro
Also included in the discussion were Town Manager Matt Hart, Director of Public Works Lon Hultgren and Town Attorney Dennis O'Brien.

IV. ADJOURNMENT

The Council reconvened in regular session. Toni Moran moved and Bill Ryan seconded to adjourn the meeting at 8:50 p.m.

Motion passed unanimously.

Elizabeth Paterson, Mayor

Christine Hawthorne, Asst.Town Clerk